

Bulletin 27

USE OF ANNUAL STATEMENT FOR ADVERTISING OR PUBLIC DISPLAY

June 10, 1971

Acts of 1971, Indiana Insurance Code 27-1-20-20 entitled "Contents of Advertisement" has been in force for some time and as of now there are indications that certain aspects of the Adjusted Earnings concept are creeping into the use of this section of the Indiana Insurance Law.

Until Indiana Insurance Code 27-1-20-20 is repealed or amended the only deviation the Indiana Department will allow is in the Operating Statement.

The Operating Statement of Indiana Companies must first show the Statutory earnings in total and per share and only then may the statement show on one line, under Statutory earnings, the Adjusted Earnings per share.

The Adjusted Earnings line must have a reference to a note as to how these figures were calculated. It will not be necessary to illustrate the computation with figures or amounts, but an explanation of the method used should be set out.

Only the above shall be used for advertising or public display until Bulletin 27 is rescinded.

Oscar H. Ritz
Insurance Commissioner

Withdrawn